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**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

For The Financial Year Ended On 31<sup>st</sup> March, 2022  
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the  
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

**To,**  
**The Members,**  
**G M Breweries Limited**  
Ganesh Niwas, Ground Floor.  
Veer Savarkar Marg, Prabhadevi  
Mumbai- 400025

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **G M Breweries Limited (hereinafter called the "Company")**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of





secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- A. The Companies Act, 2013 (the Act) and the rules made there under;
- B. The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- C. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- D. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;





- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- E. other applicable acts,
- (a) Factories Act, 1948
  - (b) Payment Of Wages Act, 1936, and rules made thereunder,
  - (c) The Minimum Wages Act, 1948, and rules made thereunder,
  - (d) Employees' State Insurance Act, 1948, and rules made thereunder,
  - (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
  - (f) The Payment of Bonus Act, 1965, and rules made thereunder,
  - (g) Payment of Gratuity Act, 1972, and rules made thereunder,
  - (h) Standards of Weights and Measurement Act, 1976
  - (i) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
  - (j) Air (Prevention & Control of Pollution) Act, 1981,
  - (k) Hazardous Wastes (Management, Handling & Transboundary Movement) Rules, 2008
  - (l) Food Safety and Standards Act, 2006, and rules made there under.
  - (m) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Ltd. and Bombay Stock Exchange Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,





The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority of the decisions being carried through were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

*Kala*

**Kala Agarwal**

Practising Company Secretary

COP No.: 5356

UDIN: F005976D000075793



Place: Mumbai

Date: 12<sup>th</sup> April, 2022

**Note:** This report is to be read with our letter of even date which is annexed as 'ANNEXURE B' and forms an integral part of this report.



Company Secretary & Insolvency Professional (IBBI/IFA-002/IP-N00841/2019-2020/12734)  
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## ANNEXURE A

### Secretarial Compliance Report of G M Breweries Limited For The Year Ended 31<sup>st</sup> March, 2022.

We have examined:

- (a) all the documents and records made available to us and explanation provided by **G M Breweries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) Reports issued to the Company, Bank Statements and document for the year ended 31<sup>st</sup> March, 2022 in respect of compliance with the provisions of:
  - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
  - (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;





- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
  - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (i) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and circulars/ guidelines issued thereunder; and based on the above examination, We hereby report that, during the Review Period:
- A. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:- **NIL**





Sr. No	Compliance Requirement (Regulations/ Circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
--	-----	-----NA-----	-----

- B. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- C. The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: **NIL**

Sr No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary, if any
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During the year under review, the Company has preferred an Appeal under Section 23L of the Securities Contract (Regulation) Act, 1956 and Securities Contract (Regulations) Rule, 1957 against the NSE Notice dated 14<sup>th</sup> October, 2021 and BSE Notice dated 06<sup>th</sup> August, 2021.

- D. The listed entity has taken the following actions to comply with the observations made in previous reports: **No observations were made in the previous Reports.**





Sr No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
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*Kala*

**Kala Agarwal**  
Practising Company Secretary  
COP No.: 5356  
UDIN: F005976D000075826



Place: Mumbai  
Date: 12<sup>th</sup> April, 2022





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**'ANNEXURE B'**

To,  
The Members,  
**G M BREWERIES LIMITED**  
Ganesh Niwas, Ground Floor.  
Veer Savarkar Marg, Prabhadevi  
Mumbai- 400025

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.





4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

*Kala*

**Kala Agarwal**

**Practising Company Secretary**

**COP No.: 5356**

**UDIN: F005976D000075793**



Place: Mumbai

Date: 12<sup>th</sup> April, 2022